



BOARD OF FINANCE AUDIT COMMITTEE MEETING MINUTES

Monday, April 9 — 9:00 AM
Room 209, Brookfield Town Center

DRAFT

Call to Order

The meeting was called to order at meeting to order at 9:05 am.

Present: Irv Agard, Ron Jaffe, Phil Kurtz

Also present: Rob Howard and Jill Danyliw of Grant Thornton LLP (audit firm), Town Controller Jay Wahlberg, Brookfield Public Schools Director of Finance and Business Operations Art Colley and Liz Kerekes, Accounts Payable

Approval of Minutes

Irv Agard moved and Ron Jaffe seconded the approval of minutes for the 3/2/11 meeting of the BOF Audit Committee. Minutes were approved 2-0-1, with Phil Kurtz abstaining.

Discussion of Audit Process

- Brookfield has been accepted as a client by Grant Thornton.
- Rob Howard reviewed Grant Thornton's planning document with the committee. Scope of work and timeline were discussed.
- Target meeting dates agreed to include: November discussion of preliminary finding with the Audit committee, Town Controller, Schools Director of Finance; December 12 presentation of audit findings at BOF regular meeting.
- An engagement letter will be provided for review. Fees will remain at the level they have been for the past few years. The BOF should vote to approve the engagement letter at its May regular meeting. Jay Wahlberg will then submit necessary forms to the State.
- During the audit, Grant Thornton will provide periodic updates on status. They ask that all requests from the town come through the Audit Committee chair.

Other Items

Rob Howard will provide a sample policy on special revenue funds for the Selectmen to consider as they work on a new ordinance.

Adjournment

The meeting was adjourned at 10:10 am.